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September 10, 2002

Mr. Vernon A. Williams  
Secretary  
Surface Transportation Board  
Washington, DC 20423

**24107**  
**SEP 17 10-18 AM**

Dear Mr. Williams:

**SURFACE TRANSPORTATION BOARD**

Enclosed for recordation are two (2) copies of a Memorandum of Master Lease Agreement dated as of August 20, 2002, a primary document as defined in the Board's Rules for the Recordation of Documents.

The names and addresses of the parties to the enclosed documents are:

Lessor: PNC Leasing, LLC  
Two PNC Plaza, 13<sup>th</sup> Floor  
620 Liberty Avenue  
Pittsburgh, PA 15222

Lessee: Alliance Shippers, Inc.  
516 Sylvan Avenue  
Englewood Cliffs, NJ 07632

A description of the railroad equipment covered by the enclosed documents is:

100 Wabash Refrigerated Road Railer Trailers  
ALLZ 553601- 553700, inclusive  
manufactured by Wabash National Corporation

A summary of the document to appear in the index follows:

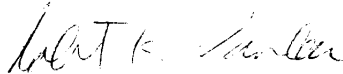
Memorandum of Master Lease Agreement with PNC Leasing, LLC,  
as Lessor and Alliance Shippers, Inc., as Lessee, covering 100 Wabash  
Refrigerated Road Railer Trailers ALLZ 553601 – 553700, inclusive

Also enclosed is a check in the amount of \$30.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

McCANN, GARLAND, RIDALL & BURKE

A handwritten signature in dark ink, appearing to read "Robert K. Dannhauser", written in a cursive style.

Robert K. Dannhauser

RKD/sks

Enclosures

ALLIANCE SHIPPERS LETTER 5

RECORDATION NO. 24107 FILE

SEP 17 '02

10-18 AM

**SURFACE TRANSPORTATION BOARD**  
**MEMORANDUM OF MASTER LEASE AGREEMENT**

THIS MEMORANDUM OF MASTER LEASE AGREEMENT is intended to evidence the Master Lease Agreement dated as of April 8, 2002 and Schedule of Leased Equipment No. 3026-001 dated June 26, 2002 (together, the "**Lease**"), between PNC LEASING, LLC, a Delaware limited liability company, having its principal office at Two PNC Plaza, 13<sup>th</sup> Floor, 620 Liberty Avenue, Pittsburgh, Pennsylvania 15222-2719 (the "**Lessor**") and ALLIANCE SHIPPERS, INC., a New Jersey corporation, having its principal office at 516 Sylvan Avenue, Englewood Cliffs, New Jersey 07632 (the "**Lessee**") for the purpose of satisfying the requirements of recordation with the Surface Transportation Board under Section 11301 et seq. of Title 49 of the United States Code. Lessor is the owner of the railway cars more fully described in Schedule 1 hereto (the "**Equipment**"). Lessee has leased the Equipment from Lessor at the rentals and upon the terms and conditions provided in the Lease.

IN WITNESS WHEREOF, Lessor and Lessee, each pursuant to due authority, have executed this Memorandum of Lease as of 8/20/, 2002.

Lessor:  
PNC LEASING, LLC

By: 

Name: Michael J. Woodring  
Title: Vice President

Lessee:  
ALLIANCE SHIPPERS, INC.

By: 

Name: RONALD LEFCOURT  
Title: PRESIDENT



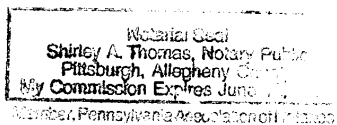
COMMONWEALTH OF PENNSYLVANIA )  
 ) SS:  
COUNTY OF ALLEGHENY )

On this 10th day of AUGUST, 2002, before me personally appeared MICHAEL J. KLEPPING, to me personally known, who being by me duly sworn, says that he is the VICE PRESIDENT of PNC Leasing, LLC (the "Company"), and that the foregoing instrument was executed on behalf of the said Company by authority of its Board of Directors, and that he acknowledged that the execution of the foregoing instrument was the free act and deed of said Company.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.

Shirley A. Thomas  
Notary Public

My Commission Expires JUNE 12, 2004.



**SCHEDULE 1**

100 Wabash Refrigerated Road Railer Trailers manufactured by Wabash National Corporation, bearing Road Numbers ALLZ 553601- 553700, inclusive.